

LEASE AGREEMENT

THIS LEASE AGREEMENT (the "Lease") is made this 6th day of August, 2015 (the "Effective Date") between CITY OF NORTH MIAMI, a Florida municipal corporation (hereinafter referred to as "Landlord"), and GROUP 1 REALTY, INC., a Delaware corporation (hereinafter referred to as "Tenant").

1. Lease of Premises: Title and Condition. In consideration of the rents and covenants herein stipulated to be paid and performed by Tenant and upon the terms and conditions herein specified, Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the land (the "Land") referenced in the survey sketch attached hereto as Exhibit "A", located on the corner of 146th Street and Northeast 18th Avenue in North Miami, Florida, Folio No: 06-2221-006-0010, consisting of approximately 54,450 square feet, together with the improvements thereon (the "Improvements"). The Land and Improvements are collectively referred to herein as the Premises. The Premises are leased to Tenant subject to all applicable law, governmental codes, procedures, ordinances, statutes and requirements (the "Legal Requirements") now or hereafter in effect and to all title matters now or hereafter affecting the Premises. Landlord represents that it has not received written notice that the Premises violates Legal Requirements.

2. Use. The Premises shall be used by Tenant for the following purposes: new car storage, car wash and ancillary uses thereto.

3. Term.

(a) The Premises are leased for a term (the "Term") of forty-eight (48) months, commencing on the Effective Date (the "Commencement Date") and shall terminate at midnight, August 6th, 2019.

(b) Notwithstanding anything contained herein to the contrary, Tenant shall have the right, in Tenant's sole discretion, to terminate this Lease on or after April 5th 2017 (the "Termination Option") by notifying Landlord in writing of Tenant's exercise of the Termination Option (the "Termination Notice"). This Lease shall terminate thirty (30) days after Tenant's deliverance of the Termination Notice to Landlord.

(c) Tenant shall have the right to occupy the Premises as of the Effective Date.

4. Rent.

(a) For the period of the Commencement Date to April 5th 2017, Tenant shall pay to Landlord, on or prior to the Effective Date of this Lease, in lawful money of the United States as rent for the Premises the "Rent" as hereinafter defined, in the amount of One Hundred and Fifty Thousand and NO/100 Dollars (\$150,000.00) to City of North Miami, 776 N.E. 125 St, Attn: Finance Dir., or at such other address or to such other person as Landlord from time to time may designate.

(b) For the period of April ^{6th}, 2017 through the end of the Term (unless terminated by Tenant as provided herein), Rent shall be payable to Landlord in monthly installments on the first (~~1st~~) day of each month the amount of Seven Thousand Five Hundred and No/100 Dollars (\$7,500.00).

(c) Other monies which Tenant may be required to pay hereunder to Landlord (other than Rent) are collectively referred to herein as and shall constitute "Additional Rent." If Tenant shall fail to pay any such Additional Rent when the same shall become due following notice to Tenant, and the expiration of any curative period, Landlord shall have all rights, powers and remedies with respect thereof as are provided herein or by law in the case of non-payment of Rent which is then due and payable and shall, except as expressly provided herein, have the right to pay the same on behalf of Tenant. Tenant shall perform all its obligations under this Lease at Tenant's sole cost and expense, and shall pay all Rent, Additional Rent and any other sums due hereunder when due and payable.

5. Sales. Tenant agrees to pay to Landlord as and when Rent is due, any sales tax imposed or levied against any rent or any other charge or payment required hereunder to be made by Tenant which has been imposed or may be levied by any governmental agency having jurisdiction thereover.

6. Net Lease. Except as expressly set forth herein to the contrary, it is understood and agreed that this Lease is a "net" lease and that Tenant shall be responsible for the payment of all costs, fees and expenses of every kind and nature whatsoever, whether now existing or hereinafter arising, relating to the Premises and the operation, use or maintenance thereof by Tenant, and the tenancy herein established, whether incurred by Landlord or by Tenant, including, without limitation, Real Estate taxes, insurance, fees, charges, operating expenses, maintenance and repair costs.

7. Conditions of Premises; Turnover. Except as may be expressly set forth herein to the contrary, the Premises are leased to Tenant in its present "AS IS" condition as an empty property, including only the Improvement's paved areas, boundary wall and drainage systems. Landlord represents that as of the Effective Date the Premises are vacant, free of other tenants and shall be in broom-clean condition. Upon termination of the Lease, Tenant shall deliver the Premises back to Landlord in its present "AS IS" condition, and Landlord shall have the reasonable opportunity, at an agreed time by the parties, to inspect the Premises prior to turnover to confirm same. At Turnover, Landlord shall take possession of all Tenant Improvements on the Property but for the Car Wash defined herein.

8. Taxes and Assessments.

(a) During the Term hereof, Tenant shall be responsible to pay all Real Estate Taxes (as hereinafter defined) within thirty (30) days of written demand for payment by Landlord. Landlord shall deliver to Tenant a copy of all real estate tax bills received by Landlord. For purposes hereof "Real Estate Taxes" shall mean all federal and state taxes, assessments, subdivision expenses and assessments, levies, fees, water and sewer rents and charges, and all other governmental charges, general and special, ordinary and extraordinary, foreseen and unforeseen, which are, at any time during the Term, if any, imposed or levied upon or assessed against the Premises. Landlord represents that it has not received any written notice of pending assessments. At Landlord's option, Landlord shall have the right to estimate that portion of the Real Estate Taxes for which Tenant is responsible for the coming year, and to collect from Tenant one-twelfth (1/12) of the amount thereof on a monthly basis at the time that Rent is due. Within thirty (30) days of Landlord's receipt of the actual bills, Landlord shall rebate the excess to Tenant or shall request payment for the deficiency from Tenant.

(b) Tenant, at its expense, shall have the right to contest or review by legal, administrative, or other proceedings the amount or validity of any tax or assessment imposed against the Premises.

(c) Upon written request of Tenant, Landlord shall join in any such proceedings, if necessary to do so in order to prosecute such proceedings properly.

(d) In the event of any reduction, cancellation, discharge of such taxes or assessments as a result of such proceedings, and if Tenant had not already paid same, then Tenant will do so forthwith, as they are finally levied, assessed, or imposed. If there shall be any refund payable by the governmental authority with respect thereto, Tenant shall be entitled to receive and retain same, subject however, to apportionment as provided herein during the first and last years of the term of this Lease, or any renewal or extension hereto, if applicable.

(e) If at any time during the term of this Lease, the methods of taxation prevailing on the date hereof shall be altered, such additional or substitute tax, assessment, levy, imposition, or charge, shall be deemed to be included within the term "Real Estate Taxes" for the purposes hereof.

9. Utilities. Tenant shall be solely responsible for and promptly pay all charges for water, gas, electricity, sewer charges or trash removal or any other utility(ies) used or consumed in the Premises, and the Premises shall be separately metered or have a separate account for paying said utilities. If any such charges are not paid when due, Landlord may, at its option, pay the same, and any amount so paid by the Landlord shall thereupon become due to the Landlord from Tenant as Additional Rent. Should Landlord elect to supply the water, gas, electricity, trash removal or any other utility used or consumed in the Premises, Tenant agrees to purchase and pay for the same as Additional Rent at the applicable rates filed by the Landlord with the proper regulatory authority.

10. Environmental. Landlord represents that the Premises shall be delivered to Tenant DERM approved, free and clear of any hazardous or toxic substances, as defined below. However, Tenant acknowledges same and having had the opportunity to perform an environmental inspection of the Premises, and it is understood that, as to all environmental matters, Tenant has fully accepted the Premises "as is" and is responsible for all environmental contamination applicable to the Premises arising or occurring after the Effective Date of this Lease caused by Tenant or by anyone acting by, through or under Tenant. Tenant represents and warrants to Landlord that Tenant's use and activities on the premises shall be conducted in compliance with all applicable governmental and environmental ordinances, rules, regulation, statutes, orders, and laws of all local, state, or federal agencies or bodies with jurisdiction over the premises or the activities conducted on the premises (hereinafter collectively referred to as the "Environmental Laws"). In the event any of the Tenant activities require the use of "hazardous" or "toxic" substances, as such terms are defined by any of the Environmental Laws, then Tenant represents and warrants to Landlord that Tenant has received all permits and approvals required under the Environmental Laws with respect to such toxic or hazardous substances. Tenant covenants and agrees to maintain the Premises in a "clean" condition during the term of this Lease, as extended or renewed. As used in this paragraph, the term "clean" shall mean that the Premises are in material compliance with the standards set forth under the Environmental Laws and any standards set forth in this Lease in accordance with Tenant's approved use of the Premises and including: (a) pumping the Premises' drainage system prior to occupying the Premises and prior to turnover of the Premises to Landlord; and (b) maintaining the Premises' Car Wash (as defined herein) with oil and grease separators

as required by DERM.

In the event Tenant breaches any of its material representations, warranties, or covenants and agreements contained in this Paragraph or fails to notify Landlord of the release of any hazardous or toxic substances from the Premises, then such breach or failure to notify shall be deemed a default under this Lease and Landlord shall have all rights and remedies available to it, including, but not limited to, the right to terminate this Lease or in an emergency after Tenant has failed to timely clean up the Premises, to initiate a clean up of the Premises, in which case Landlord shall be reimbursed by Tenant for, and indemnified by Tenant from, actual and reasonable costs, expense, losses and liabilities incurred in connection with such clean up of the Premises and to fully indemnify and hold Landlord harmless from any and all losses, liabilities, expenses (including but not limited to reasonable attorneys' and paralegals' fees at trial and all appellate levels) incurred by Landlord as a result of any contamination of the Premises due to Tenant's use of hazardous or toxic substances on the Premises.

If Tenant's operations require the ongoing use of hazardous or toxic substances, then Tenant shall upon written request by Landlord supply Landlord within ten (10) days receipt of such request with copies of reports and any other monitoring information required by the Environmental Laws, and any failure by Tenant to do so shall be, at Landlord option, constitute an Event of Default under this Lease.

11. Liens. Tenant will promptly remove and discharge or cause the removal and discharge of any charge, security interest (except any security interest affecting Tenant's equipment or trade fixtures), lien or encumbrance upon the Premises which arises for any reason, including all liens which arise out of Tenant's use, occupancy, construction on, repair or rebuilding of, the Premises or by reason of labor or materials furnished or claimed to have been furnished to Tenant or for the Premises, excluding, however, any mortgage, lien, security interest or encumbrance created by Landlord. Notice is hereby given that Landlord will not be liable for any labor, services or materials furnished or to be furnished to Tenant, or to anyone holding the Premises and that no mechanic's or other liens of any such labor, services or materials shall attach to or affect the interest of Landlord in and to the Premises. Tenant hereby agrees, upon the request of Landlord, to execute a Landlord's notice to be recorded in the public records confirming the foregoing in accordance with Florida Statute Section 713.10.

12. Tenant Improvements and Alterations. Upon receipt of Landlord's prior written consent, which shall not be unreasonably withheld, Tenant agrees, at its own cost and expense, to perform all work, non-structural improvements and other improvements necessary to allow Tenant to occupy the Premises and run its business operations, including restriping the Premises' parking areas, adding lighting and security cameras, adding perimeter fencing, adding an access point to the Premises on 18th Avenue at a location permitted by Legal Requirements, or other improvements as may be reasonably required by all applicable Legal Requirements for Tenant to occupy the Premises for its permitted use.

13. Maintenance and Repair. Except as hereinafter expressly set forth herein as the responsibility of Landlord, Tenant, at its sole expense, shall maintain or cause to be maintained the Premises in good repair and condition and will make or cause to be made all repairs and replacements (structural and non-structural) which may be required to keep all parts of the Premises in good repair and condition including, but not limited to, grounds, pavement and landscaping. All work shall be done in a good and workmanlike manner with contractors and other parties reasonably approved by Landlord. All repairs and replacements shall be expeditiously completed in a good and workmanlike manner and in compliance with all applicable Legal Requirements. Throughout the Term of this Lease, Tenant at Tenant's sole expense, shall keep the Premises, and the sidewalks and curbs, if any, adjoining the

Premises in good and clean condition, clean and free from rubbish and debris at all times. Tenant shall store all trash and garbage within the Premises and arrange for regular pickup and cartage of trash and garbage at Tenant's expense.

14. Condemnation.

(a) In the event that title to the whole of the Premises shall be condemned or taken in any manner for any public or quasi-public use, this Lease and the term and estate hereby granted shall forthwith cease and terminate as of the date of vesting of title and the Landlord shall be entitled to receive the entire award, the Tenant hereby assigning to the Landlord the Tenant's interest therein, if any.

(b) Tenant agrees to execute such instruments of assignment as may be required by Landlord, to join with Landlord in any petition for the recovery of damages, if requested by Landlord, and to turn over to Landlord any such damages that may be recovered in any such proceeding. If Tenant shall fail to execute such instruments as may be required by Landlord, or to undertake such other steps as may be required by Landlord, or to undertake such other steps as may be requested as herein stated, then and in any such event, Landlord shall be deemed the duly authorized irrevocable agent and attorney-in-fact of Tenant to execute such instruments and undertake such steps as herein stated in and on behalf of Tenant.

(c) Notwithstanding the foregoing, Tenant, at its cost and expense, shall be entitled to separately claim, in any condemnation proceeding, any damages payable for movable trade fixtures and equipment paid for and installed by Tenant (or any persons claiming under Tenant) without any contribution or reimbursement therefor by Landlord, and for Tenant's loss of business, and for Tenant's relocation costs.

(d) In the event that a part of the Premises shall be appropriated or condemned and (1) the part so taken shall include more than five (5%) percent of the Improvements, or any part thereof, or (2) such partial taking shall result in cutting off direct access from the Premises to any adjacent or contiguous public street or highway, then and in any such event, Landlord or Tenant, at any time either prior to or within a period of sixty (60) days after the date when possession of the part of the Premises so taken shall be required by the appropriating or condemning authority, may elect to terminate this Lease. In the event Tenant shall exercise such election to terminate this Lease, Tenant shall have the right to prosecute its claim for an award for damages in the same manner and to the same extent, as that hereinbefore reserved by Tenant in the event that the whole of the Premises were appropriated or condemned, provided, again, Landlord's award shall not be reduced or otherwise adversely affected thereby. In the event Landlord or Tenant shall fail to exercise such option to terminate this Lease, or in the event that a part of the Premises shall be taken or condemned under circumstances in which Tenant shall have no such option, then in either such event, the Rent and all Additional Rent shall be recalculated accordingly, and this Lease shall continue in full force and effect and shall terminate only as to that part of the Premises so taken.

15. Casualty. If the Premises shall be damaged by fire, the elements, unavoidable accident or other casualty, without the fault of Tenant, but are not thereby rendered untenable in whole or in a substantial part, Tenant shall at its own expense cause such damage, except to Tenant's equipment and trade fixtures, to be repaired, and the rent and other charges shall not be abated. If by reason of such occurrence, the Premises shall be rendered untenable only in part, Tenant shall at its own expense cause the damage, except to Tenant's equipment and trade fixtures, to be repaired, but in no event to a condition which is greater than that which existing immediately prior to the date of the casualty and the Rent meanwhile shall be abated proportionately as to the portion of the Premises rendered untenable; provided, however, if such damage shall occur during the last six (6) months of the Term of this Lease, if the damage is not corrected by Tenant's insurance or exceeds the proceeds from such insurance (it being understood that, in no event will Landlord be required to spend in excess of the proceeds received from insurance), or if the Improvements cannot be rebuilt in six (6) months, Landlord or Tenant shall have the right, to be exercised by notice to Tenant within sixty (60) days after said occurrence, to elect not to repair such damage and to cancel and terminate this Lease effective as of a date stipulated in Landlord's notice, which shall not be earlier than thirty (30) days nor later than sixty (60) days after the giving of such notice. If the Premises shall be rendered wholly untenable by reason of such occurrence, the Landlord shall at its own expense cause such damage, except to Tenant's equipment and trade fixtures, to be repaired, but in no event to a condition which is greater than that which existing immediately prior to the date of the casualty, and the Rent meanwhile shall be abated in whole except that Landlord shall have the right, to be exercised by notice to Tenant within sixty (60) days after said occurrence, to elect not to reconstruct the destroyed Premises, and in such event this Lease and the tenancy hereby created shall cease as of the date of the said occurrence. Whenever the Rent shall be abated pursuant to this Paragraph such abatement shall continue until the date which shall be the sooner to occur of (i) fifteen (15) days after notice by Landlord to Tenant that the Premises have been substantially repaired and restored, or (ii) the date Tenant's business operations are restored in the entire Premises.

16. Insurance.

(a) Tenant shall, during the entire term hereof, keep in full force and effect minimum general liability insurance for the Premises of Three Hundred Thousand (\$300,000.00) Dollars per person, Two Million (\$2,000,000.00) Dollars aggregate and One Million (\$1,000,000.00) Dollars with respect to property damage. The policy shall name Landlord, any person, firms or corporations designated by Landlord, and Tenant as insured, and shall contain a clause that the insurer will not cancel or change the insurance without first giving the Landlord thirty (30) days prior written notice. The insurance shall be written by a company reasonably approved by Landlord and a copy of the policy or a certificate of insurance shall be delivered to Landlord prior to the commencement of the term of this Lease. Nothing herein shall be considered to limit the liability of the Tenant under this Lease.

(b) Tenant shall at all times during the term hereof, and at its cost and expense, maintain in effect, policies of insurance covering its fixtures and equipment and goods and inventory held for sale located in the Premises, in an amount not less than eighty (80%) percent of their actual cash value, providing protection against any peril included within the standard classification of "Fire and Extended Coverage," together with insurance against sprinkler damage, vandalism and malicious mischief insurance. The proceeds of such insurance, so long as this Lease remains in effect, shall be used to repair or replace the fixtures and equipment so insured.

(c) Each party waives (unless said waiver should invalidate any policy of insurance) its right to recover damages against the other party for any reason whatsoever to the extent such other party recovers indemnity from its insurance carrier. Any insurance policy procured by Tenant which does not

name Landlord as a named insured shall, if obtainable, contain an express waiver of any right of subrogation by the insurance company against the Landlord. All public liability and property damage policies shall contain an endorsement that Landlord, although named as an insured, shall nevertheless be entitled to recover damages caused by the negligence of Tenant.

(d) Landlord may maintain separate casualty insurance, all perils including fire and extended coverage, vandalism and malicious mischief) and flood insurance (should Landlord so choose) in full replacement cost (collectively, "Landlord's Insurance").

(e) Notwithstanding anything to the contrary in this Lease, Tenant shall maintain separate environmental insurance for the Premises in the amount of One Million (\$1,000,000.00) Dollars. Landlord shall be named as a loss payee pursuant to Paragraph 17(a) and shall provide that said insurance shall not lapse until twenty (20) days after Landlord is notified, in writing that said insurance coverage shall lapse unless renewal premiums have been paid. Upon receipt of said notice, Landlord shall notify Tenant in writing of the notice, and Landlord shall have the option of either: (1) paying for a renewal of the environmental insurance policy and billing Tenant for said renewal in addition to Rent collected at the time Rent is due; or (2) notifying Tenant that Tenant is in immediate default under the Lease and must vacate the premises within four (4) business days.

(f) Tenant agrees to indemnify, defend, save and hold harmless the Landlord, its officers, agents and employees, from and against any and all claims, liabilities, suits, losses, claims, fines, and/or causes of action that may be brought against Landlord, its officers, agents and employees, on account of any negligent act or omission of Tenant, its agents, servants, or employees in the performance of this Lease and resulting in personal injury, loss of life or damage to property sustained by any person or entity, to the extent caused by Tenant's negligence within the scope of this Lease, including all costs, reasonable attorneys fees, expenses, any appeals, and including the investigations and defense of any action or proceeding and any order, judgment, or decree which may be entered in any such action or proceeding, except for damages specifically caused by or arising out of the negligence, strict liability, intentional torts or criminal acts of the Landlord, its officer, agents, employees or contractors.

(g) Nothing contained in this Lease is any way intended to be a waiver of the limitation placed upon Landlord's liability as set forth in Chapter 768, Florida Statutes (2014). Additionally, Landlord does not waive sovereign immunity.

17. Assignment by Tenant: Subletting.

(a) Tenant may not assign or in any manner transfer, or grant or suffer any encumbrance of Tenant's interest in, this Lease in whole or in part, nor sublet all or any portion of the Premises, or grant a license concession or other right of occupancy of any portion of the Premises, without the prior written consent of Landlord in each instance, which consent shall not be unreasonably withheld, delayed or conditioned, and only for the remaining portion of the Term. The consent by Landlord to any assignment or subletting shall not constitute a waiver of the necessity for such consent to any subsequent assignment or subletting. If this Lease be assigned, or if the Premises or any part thereof be underlet or occupied by any party other than Tenant, Landlord may collect rent from the assignee, subtenant or occupant, and apply the net amount collected to the rent herein reserved, but no such assignment, underletting, occupancy or collection shall be deemed a waiver of this covenant, or the acceptance of the assignee, subtenant or occupant as Tenant, or a release of Tenant from the further performance by Tenant of the

covenants on the part of Tenant herein contained. This prohibition against assignment or subletting shall be construed to include prohibition against any assignment or subleasing by operation of law, legal process, receivership, bankruptcy or otherwise, whether voluntary or involuntary. Upon assignment or sublease, Tenant shall be released from performing any of the terms, covenants and conditions of this Lease. Notwithstanding the foregoing, Tenant shall have the right to assign or transfer this Lease to a parent or affiliate corporation of Tenant or to a corporation with which Tenant or its parent or affiliate corporation may merge or consolidate, either in connection with the public offering of securities by such corporation or otherwise, and such assignment or transfer shall not be a violation of the assignment and subletting provisions of the Lease (a "Permitted Transferee"), provided that: (i) Tenant shall not at the time of such assignment or transfer be in default under any of the terms, covenants and conditions of this Lease beyond any applicable grace period, (ii) such Permitted Transferee shall agree in writing to perform all of the unperformed terms, covenants and conditions of this Lease; and (iii) such Permitted Transferee has the financial ability to perform all terms and conditions of the Lease in the sole discretion of the Landlord. To establish such financial ability, Tenant shall provide Landlord with reasonably financial information pertaining to the Permitted Transferee at least thirty (30) days prior to such request.

(b) The Landlord's consent shall not be considered unreasonably withheld if: (i) the proposed subtenant or assignee does not financial ability to perform all terms and conditions of the Lease in the sole discretion of the Landlord; or (ii) the proposed use is inconsistent with the Permitted Use. At least ten (10) days prior to any assignment or subletting, Tenant must provide Landlord in writing: (i) the name and address of the proposed assignee or subtenant; (ii) the nature of the proposed assignee's or subtenant's business it will operate from the Premises; (iii) the terms of the proposed assignment or sublease; and (iv) reasonable financial information so that Landlord can evaluate the proposed assignee or subtenant. Landlord shall, within ten (10) business days after receiving the information under this Section, give notice to Tenant to permit or deny the proposed assignment or sublease. If Landlord denies consent, it shall explain the reasons for the denial. If Landlord does not give notice within the ten (10) business-day period, then Tenant may assign or sublease part or all of the Premises upon the terms set forth in Tenant's notice.

(c) Notwithstanding anything to the contrary herein, Landlord agrees to execute a subordination and consent letter, in form reasonably acceptable to Landlord, in favor of Tenant's "equipment" lenders, whereby the lender shall be permitted to enter the Premises to repossess such equipment in the event of default by Tenant under its equipment loans, provided that, in all instances: (i) Landlord is provided with prior written notice thereof; (ii) none of Landlord's property shall be affected thereby; and (iii) the lender shall be liable for any damage done to the Premises as a consequence of lender's actions.

18. Default by Tenant. Upon the continuance beyond expiration of applicable notice and grace periods, if any, of one or more of the events as expressed below in (a) to (g), inclusive (individually and collectively, "Event of Default"), the Landlord shall have any and all rights and remedies hereinafter set forth:

(a) In the event Tenant should fail to pay any monthly installment of Rent, Additional Rent, or any other sums required to be paid hereunder, within twenty (20) days after the same become due and notice by Landlord said Rent, Additional Rent or other sums required to be paid are overdue.

(b) In the event a petition in bankruptcy (including Chapter X and Chapter XI bankruptcy proceedings or any other reorganization proceedings under the Bankruptcy Act) be filed by the Tenant, or be filed against Tenant, and such petition is not dismissed within ninety (90) days from the filing thereof, or in the event Tenant is adjudged bankrupt.

- (c) In the event an assignment for the benefit of creditors is made by Tenant.
- (d) In the event of an appointment by any court of a receiver or other court officer of Tenant's property and such receivership is not dismissed within thirty (30) days from such appointment.
- (e) In the event Tenant removes, attempts to remove, or permits to be removed from the Premises, except in the usual course of trade, the goods, furniture, effects or other property of the Tenant brought thereon, except as otherwise permitted herein.
- (f) In the event an execution or other legal process is levied upon the goods, furniture, effects or other property of Tenant brought on the Premises, or upon the interest of Tenant in this Lease, and the same is not satisfied, bonded or dismissed within twenty (20) days from this levy.
- (g) In the event Tenant fails to keep, observe or perform any of the other terms, conditions or covenants on the part of Tenant herein to be kept, observed and performed for more than twenty (20) business days after written notice thereof is given by Landlord to Tenant specifying the nature of such default, or if the default so specified shall be of such a nature that the same cannot reasonably be cured or remedied within said twenty (20) business day period, if Tenant shall not in good faith have commenced the curing or remedying of such default within such twenty business (20) day period and shall not thereafter continuously and diligently proceed therewith to completion.

19. Remedies of Landlord.

- (a) In the event of any such Event of Default, Landlord shall have the right to re-enter the Premises after summary proceedings to dispossess Tenant and all other occupants therefrom and remove and dispose of all property therein in any manner provided by Florida law. In the event of any such Event of Default, Landlord shall have the right, at its option, from time to time, without terminating this Lease, to re-let the Premises, or any part thereof as the agent and for the account of Tenant upon such terms and conditions as Landlord may deem advisable or satisfactory, in which event the rents received on such re-letting shall be applied first to the expenses of such re-letting and collection including but not limited to, necessary repairs of the Premises to its original "As-Is" condition at the effective date of the Lease, reasonable attorneys' fees, any real estate commissions paid, and thereafter toward payment of all sums due or which become due Landlord hereunder, and if a sufficient sum shall not be thus realized or secured to pay such sums and other charges: (i) at Landlord's option, Tenant shall pay Landlord any deficiency monthly, notwithstanding Landlord may have received rental in excess of the rental stipulated in this Lease in previous or subsequent months, and Landlord may bring an action therefor as such monthly deficiency shall arise; or (ii) at Landlord's option, the entire deficiency, which is subject to ascertainment for the remaining term of this Lease, shall be immediately due and payable by Tenant. The Landlord shall not, in any event, be required to pay Tenant any surplus of any sums received by Landlord on a re-letting of the Premises in excess of the rent provided in this Lease.
- (b) In the event of any such Event of Default, the Landlord shall have the right, at its option, to declare the rents for the entire remaining term and other indebtedness, if any, immediately due and payable without regard to whether or not possession shall have been surrendered to Landlord, and may commence action immediately thereupon and recover judgment therefor.
- (c) In the event Landlord has secured the right by law to dispossess Tenant of the

Premises, and should Tenant fail to remove its property therefrom within three (3) days of notice from Landlord, Landlord shall have the right to remove all or any part of the Tenant's property from the Premises and any property removed may be stored in any public warehouse or elsewhere at the cost of, and for the account of Tenant and the Landlord shall not be responsible for the care or safekeeping thereof, and the Tenant hereby waives any and all loss, destruction and/or damage or injury which may be occasioned by any of the aforesaid acts.

(d) Any and all rights, remedies and options given in this Lease to Landlord shall be cumulative and in addition to and without waiver of or in derogation of any other right or remedy given to it under any law now or hereafter in effect.

(e) Any Rent or Additional Rent not received within twenty (20) days of when due shall bear interest at fifteen percent (15%) per annum.

20. Additional Rights of Landlord and Tenant. No right or remedy hereunder shall be exclusive of any other right or remedy, but shall be cumulative and in addition to any other right or remedy hereunder or now or hereafter existing. Failure of Landlord or Tenant to insist upon the strict performance of any provision hereof or to exercise any option, right, power or remedy contained herein shall not constitute a waiver or relinquishment thereof for the future. Receipt by Landlord of any Rent, Additional Rent or other sum payable hereunder with knowledge of the breach of any provision hereof shall not constitute waiver of such breach and no waiver by Landlord or Tenant of any provision hereof shall be deemed to have been made unless made in writing. Landlord and Tenant shall be entitled to injunctive relief in case of the violation, or attempted or threatened violation, of any of the provisions hereof, or to a decree compelling performance of any of the provisions hereof, or to any other remedy allowed to Landlord or Tenant by law or equity.

21. Signage. Tenant shall be responsible for any of its signage on the Premises subject to applicable Legal Requirements.

22. Car Wash. In connection with Tenant's use of the Property, Tenant shall be installing a temporary car wash on the Premises in order to wash Tenant's and Tenant's guest or invitee vehicles (the "Car Wash"). Tenant's Car Wash shall meet all DERM requirements, including the installation of oil and grease separators as required by DERM.

23. Right of First Refusal to Lease and Purchase.

(a) If Landlord receives a bona fide offer to lease either or both of the two adjacent land parcels to the Premises consisting of approximately 8,712 square feet (the "Adjacent Parcel(s)") as marked on the survey attached hereto as Exhibit "A" from a prospective tenant (the "Bona Fide Tenant"), and Landlord desires to accept such offer, then the Landlord shall first give written notice to Tenant of its intention to lease the Adjacent Parcel(s) to the Bona Fide Tenant, indicating the name and address of the Bona Fide Tenant, the terms and conditions of the lease for the Adjacent Parcel(s) and a copy of said lease (the "Proposed Lease") (subject to Tenant's right of refusal) and evidence of payment of any security deposit thereunder (the "Lease Notice"). The Tenant shall then have the option to lease the Adjacent Parcel(s) at the rent and upon the terms set forth in the Lease Notice and shall have fifteen (15) business days after receipt of the Lease Notice to exercise this option by delivering written evidence of its intention to lease the Adjacent Parcel(s) to Landlord. If Tenant shall exercise its option to lease the Adjacent Parcel(s), the Proposed Lease shall be null and void, and Tenant shall proceed to lease the Adjacent Parcel(s) with Landlord pursuant to the terms of the Proposed Lease, with the effective date

being the date of Tenant's notice to Landlord of exercising its right of first refusal to lease the Adjacent Parcel(s).

(b) If Landlord receives a bona fide offer to purchase the Premises and/or the Adjacent Parcel(s) from a prospective purchaser (the "Bona Fide Purchaser"), and Landlord desires to accept such offer, then the Landlord shall first give written notice to Tenant of its intention to sell the Premises and/or the Adjacent Parcel(s) to the Bona Fide Purchaser, indicating the name and address of the Bona Fide Purchaser, the terms and conditions of the sale and a copy of the contract of sale (the "Contract of Sale") (subject to Tenant's right of refusal) and evidence of payment of any deposit thereunder (the "Purchase Notice"). The Tenant shall then have the option to purchase the Premises and/or the Adjacent Parcel(s) at the price and upon the terms set forth in the Purchase Notice and shall have fifteen (15) business days after receipt of the Purchase Notice to exercise this option by delivering written evidence of its intention to purchase the Premises and/or the Adjacent Parcel(s) to Landlord. If Tenant shall exercise its option to purchase the Premises and/or the Adjacent Parcel(s), the Contract of Sale shall be null and void, and Tenant shall proceed to close on the Premises and/or the Adjacent Parcel(s) with Landlord pursuant to the terms of the Contract of Sale, with the effective date being the date of Tenant's notice to Landlord of exercising its right of first refusal to purchase the Premises and/or the Adjacent Parcel(s).

(c) If Tenant fails to exercise the options outlined in either subparagraphs (a) or (b) above, Landlord shall have the right within fifteen (15) days after delivery of the Lease Notice or Purchase Notice to lease or sell the Premises and/or the Adjacent Parcel(s) to the Bona Fide Tenant or Bona Fide Purchaser pursuant to the terms of the Proposed Lease or Contract of Sale, accordingly.

24. Restriction for Loading and Unloading Trucks. Tenant shall only be permitted to load and unload Tenant vehicles transported to and from the Premises along the 18th Avenue side of the Premises.

25. Notices, Demands and Other Instruments. Any notice to be given or served upon any party hereto in connection with this Lease must be in writing and may be given by certified or registered mail, and shall be deemed to have been given and received when a certified or registered letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail; or if given otherwise than by registered or certified mail, it shall be deemed to have been given when delivered to and received by the party to whom it is addressed. Such notices shall be given to the parties hereto at the following addresses:

If to Landlord:

CITY OF NORTH MIAMI
Attn: City Manager
776 N.E. 125 St
North Miami, FL 33161

Copy to:

City Attorney
776 N.E. 125 Street
North Miami, FL 33161

If to Tenant:

GROUP 1 REALTY, INC.
Attn. Darryl M. Burman, V.P. & General Counsel
800 Gessner, Suite 500
Houston, Texas 77024
Telephone: 713-647-5764
Facsimile: 713-647-5869

Copy to:

Wayne M. Pathman, Esq.
Pathman Lewis, LLP
Suite 2400, One Biscayne Tower
2 South Biscayne Blvd.
Miami, Florida 33131
Telephone: (305) 379-2425
Facsimile: (305) 379-2420

Any party hereto may, by giving five (5) days written notice to the other party hereto designate any other address in substitution of the foregoing address to which notice shall be given.

26. Estoppel Certificate. Either party hereto will, from time to time, upon thirty (30) days prior request by the other party (the "requesting party") execute, acknowledge and deliver to the requesting party a certificate of the non-requesting party stating, among other things reasonably required by the requesting party, that this Lease is unmodified and in full effect (or, if there have been modifications, that this Lease is in full force and effect as modified, and setting forth such modifications) and the dates to which Rent, Additional Rent and other sums payable hereunder have been paid and either (i) stating that to the knowledge of the signer of such certificate no default exists hereunder or (ii) specifying each such default of which the signer has knowledge. Any such certificate may be relied upon by any prospective mortgagee, purchaser or transferee of the Premises or any interest of Landlord or Tenant therein.

27. Separability; Binding Effect; Governing Law. Each provision hereof shall be separate and independent and the breach of any such provision by Landlord or Tenant shall not discharge or relieve Tenant or Landlord from its obligations to perform each and every covenant to be performed by Tenant or Landlord hereunder. If any provision hereof or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remaining provisions hereof, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby. All provisions contained in this Lease shall be binding upon, inure to the benefit of, and be enforceable by, the respective successors and assigns of Landlord or Tenant, as the case may be, to the same extent as if each such successor and assign were named as a party hereto. This Lease may not be changed, modified or discharged except by a writing signed by Landlord and Tenant. This Lease shall be governed by and interpreted in accordance with the laws of the State of Florida.

28. Quiet Enjoyment. If the Tenant pays the rent it is obligated hereunder to pay, and observes all other terms, covenants and conditions hereof, it may peaceably and quietly have, hold and enjoy the Premises during the term of this Lease, subject, however, to all the terms of this Lease.

29. Attornment. In the event any proceedings are brought for the foreclosure of, or in the event of exercise of the power of sale under any mortgage made by the Landlord covering the Premises or in the event a deed is given in lieu of foreclosure of any such mortgage, if requested to do so, Tenant shall attorn to the purchaser or grantee in lieu of foreclosure upon any such foreclosure or sale and recognize such purchaser or grantee in lieu of foreclosure as the Landlord under this Lease.

30. Subordination.

(a) Tenant agrees that this Lease and the interest of Tenant therein shall be, and the same hereby is made subject and subordinated at all times to all covenants, restrictions, easements and other encumbrances now or hereafter affecting the fee title of the Premises and to all ground and underlying leases and to any mortgage in any amounts and all advances made and to be made thereon, which may now or hereafter be placed against or affect any or all of the land and/or any or all of the buildings and improvements in which the Premises are a part and to all renewals, modifications, consolidations, participations, replacements and extensions of any of the foregoing, if any. The term "Mortgages" as used herein shall be deemed to include trust indentures and deeds of trust. The aforesaid provisions shall be self-operative and no further instrument of subordination shall be necessary unless required by any such ground or underlying lessors or mortgages. Should the Landlord or any ground or underlying lessor or mortgagees desire confirmation of such subordination, then Tenant, within twenty (20) days following written request therefor, agrees to execute and deliver, without charge, any and all documents (in form reasonably acceptable to Landlord and such ground or underlying lessors or mortgagees) subordinating this Lease and the Tenant's rights hereunder. However, should any such ground or underlying lessors or any mortgagees request that this Lease be made superior, rather than subordinate, to any such ground or underlying lease and/or mortgage, then Tenant, within twenty (20) days following Landlord's written request therefor, agrees to execute and deliver, without charge, any and all documents (in form reasonably acceptable to Landlord and such ground or underlying lessors or mortgagees) effectuating such priority.

(b) Landlord agrees to provide Tenant with a non-disturbance agreement from Landlord's mortgagee assuring Tenant's rights under this Lease shall be recognized and not disturbed upon foreclosure or deed in lieu of foreclosure (either of which events being hereinafter referred to as a "Foreclosure"), so long as Tenant is not in default under the Lease beyond any cure period provided herein. Tenant acknowledges that the foregoing non-disturbance agreement shall be in form reasonably acceptable to Landlord and Tenant, and the mortgagee and shall, at mortgagee's option, require Tenant to confirm the subordination of this Lease and Tenant's obligation to attorn to the mortgagee or other purchaser in Foreclosure or deed in lieu of foreclosure.

(c) Tenant does further covenant and agree as follows unto any present or future mortgagee or other purchaser in Foreclosure (collectively, a "New Owner"): (i) the New Owner is relieved of responsibility for accrued liabilities of the Landlord under the terms of the Lease; (ii) the New Owner is relieved from the obligation to cure existing defaults, other than defaults of a continuing nature of which Lender (as hereinafter defined) received notice, and in respect of which Tenant afforded Lender a reasonable cure period following such notice; (iii) Tenant shall provide Lender with notice of default by Landlord and a reasonable opportunity to cure the default before exercising any right to terminate the Lease; (iv) Tenant shall be authorized to pay rent to Lender upon notice from Lender that the Landlord license to collect rents has been revoked under the Lease Assignment; and (v) any notice delivered to the Tenant by the Lender shall be valid if delivered to the Premises.

31. Headings. The headings of the various Paragraphs and Exhibits of this Lease have been

inserted for reference only and shall not to any extent have the effect of modifying the express terms and provisions of this Lease.

32. Counterparts. This Lease may be executed in one or more counterparts and shall be deemed to have become effective when and only when one (1) or more of such counterparts shall have been signed by or on behalf of each of the parties hereto (although it shall not be necessary that any single counterpart be signed by or on behalf of each of the parties hereto, and all such counterparts shall be deemed to constitute but one and the same instrument), and shall have been delivered by each of the parties to the other.

33. Curing Tenant's Default, Additional Rent.

(a) If Tenant shall default in the performance of any of Tenant's obligations under this Lease, Landlord, without thereby waiving such default, may (but shall not be obligated to) perform the same for the account and at the expense of Tenant, without notice, in a case of an emergency, and in any other case, only if such default continues after the expiration of (i) twenty (20) business days from the date Tenant receives written notice of Landlord's intention so to do, or (ii) applicable grace periods provided in this Lease for cure of such default, whichever occurs later.

(b) For the purpose of this subparagraph, rent shall be deemed paid when mailed first class mail, postage paid, to Landlord at the address hereinafter designated, or such other address as Landlord may, in writing, direct to Tenant.

34. Force Majeure. The period of time during which the Landlord or Tenant is prevented from performing any act required to be performed under this Lease by reason of fire, catastrophe, strikes, lockouts, civil commotion, adverse weather conditions, acts of God or the public enemy, government prohibitions or preexemptions, embargoes, inability to obtain material or labor by reason of governmental regulations or prohibitions, the act or default of the other party, or other events beyond the reasonable control of Tenant or Landlord, as the case may be, shall be added to the time for performance of such act.

35. Short Form Lease. It is understood between Landlord and Tenant that this Lease shall not be recorded.

36. Further Assurances. At any time and from time to time, upon Landlord's or Tenant's written request, Landlord or Tenant (as the case may be) shall make, execute and deliver or cause to be made, executed and delivered to the other party, any and all such further instruments of further assurance, certificates, and other documents as Landlord or Tenant may reasonably consider necessary in order to effectuate, complete or perfect, the obligations of Landlord and Tenant under this Lease; provided, however, no such assurances, certificates or other documents shall increase or decrease the obligations of Landlord or Tenant hereunder.

37. No Joint Venture. Nothing contained in this Lease shall be deemed or construed to create a joint venture or any association whatsoever between Landlord and Tenant, it being expressly understood and agreed that neither the Lease nor any other provisions contained in this Lease nor any act or acts of the parties hereto shall be deemed to create any relationship between Landlord and Tenant other than the relationship of Landlord and Tenant.

38. Attorneys' Fees. In the event of any action or proceeding brought by either party against the other under this Lease, the prevailing party shall be entitled to recover all costs and expenses including the

fees of its attorneys in such action or proceeding (including proceedings at appellate levels) in such amount as the court may adjudge reasonable as attorneys' fees.

39. Successors. All rights and liabilities herein given to, or imposed upon, the respective parties hereto shall extend to and bind the several respective heirs, executors, administrators, successors, and permitted assigns of the said parties.

40. Entire Agreement. This Lease and Exhibits, if any, attached hereto and forming a part hereof, set forth all covenants, promises, agreements, conditions and understandings between Landlord and Tenant concerning the Premises and there are no covenants, promises, conditions or understandings, either oral or written, between them other than are herein set forth. No provision of this Lease may be amended or added to except by an agreement in writing signed by the parties hereto or their respective successors in interest.

41. Time of the Essence. Time is of the essence of this Lease and each and all of its provisions in which performance is a factor.

42. Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

43. Choice of Law. This Lease shall be governed by the laws of the State of Florida.

44. Venue. Venue shall be in the Southern District of Florida or in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida.

45. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who were exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

46. Applicable Law. Tenant agrees to comply with and observe all applicable federal, state, and local laws, rules, regulations, codes and ordinances, as they may be amended from time to time.

(SIGNATURE AND WITNESS PAGE TO FOLLOW)

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed as of the date set forth below.

LANDLORD:

ATTEST:

City of North Miami, a Florida municipal corporation:

By: 

Michael A. Etienne
City Clerk

By: *For* 

For

Aleem A. Ghany
City Manager

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: 

Roland C. Gallos
Interim City Attorney

ATTEST:

TENANT:

Corporate Secretary

GROUP 1 REALTY, INC., a Delaware corporation

By: 

Print Name:

Beth Sibley

By: 

Name:
Title:

Darryl M. Burman
Vice President